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NASA Procedural Requirements

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 (NASA Only)

Subject: Investments

Responsible Office: Office of the Chief Financial Officer[| TOC](#) | [Preface](#) | [Chapter1](#) | [AppendixA](#) | [AppendixB](#) | [ALL](#) |

Appendix A. Definitions

A.1 Accrued Interest. This is interest earned on a security instrument that has not been paid or received.

A.2 Discount. The discount is the difference between the price and the par value when less than par value is paid or received for a security.

A.3 Earned Interest Realized. The earned interest is interest earned and paid on a security instrument.

A.4 Interest Method. The method used to determine the amount of amortization of discount or premium. The amount amortized is the difference between the effective interest recognized for the period and the nominal interest for the period as stipulated in the U.S. Treasury security. The effective interest rate (the actual interest yield on amounts invested) multiplied by the carrying amount of the Treasury security at the start of the accounting period equals the interest income recognized during the period (the carrying amount changes each period by the amount of the amortized discount or premium).

A.5 Intragovernmental Fiduciary Confirmation System (IFCS). An internet-based application for confirming and reconciling fiduciary balances (quarterly and year-end). Federal agencies and departments that engage in fiduciary intragovernmental transactions utilize IFCS as the official confirmation system. Agencies and departments must use the IFCS to confirm and reconcile activity and balances activity for investments, borrowings, FECA transactions, and employee benefits transactions.

A.6 Market-based U.S. Treasury Securities. Debt securities that the U.S. Treasury issues to Federal entities without statutorily determined interest rates. Although the securities are not marketable, their terms (prices and interest rates) mirror the terms of marketable U.S. Treasury securities.

A.7 National Aeronautics and Space Administration Endeavor Teacher Fellowship Trust Fund. The Trust Fund, established in tribute to the crew of the Space Shuttle Challenger, consists of gifts and donations. Other amounts may also be transferred from the National Aeronautics and Space Administration Gifts and Donations Trust Fund. The Trust Fund may be invested and re-invested in public debt securities with maturities suitable for the needs of the Trust Fund. Interest earned shall be credited to the Trust Fund. Income accruing from the Trust Fund principal shall be used to create the National Aeronautics and Space Administration Endeavor Teacher Fellowship Program. NASA is authorized to use such funds to award fellowships to selected United States nationals who are undergraduate students pursuing a course of study leading to certified teaching degrees in elementary education or in secondary education in mathematics, science, or technology disciplines.

A.8 Par Value. Par value represents the stated or face amount of a security.

A.9 Premium. The premium is the difference between the price and the par value when more than par value is paid or received for a security.

A.10 Price. This represents the real price for a security as of noon on the day of the investment or redemption.

A.11 Principal. Principal represents the stated or face amount of a security.

A.12 Purchase of Accrued Interest. The purchase of accrued interest represents the amount of interest purchased when a security is purchased between interest payment dates.

A.13 Science, Space, and Technology Education Trust Fund. This Trust Fund was established to make grants for programs directed at improving science, space, and technology education in the United States. Appropriated funds shall be invested in U.S. Treasury securities with interest credited to the Trust Fund on a quarterly basis. That interest shall be available for the purpose of making grants. Of the funds made available by this Trust Fund, \$250,000 shall be disbursed each calendar quarter hereafter to the Challenger Center for Space Science Education.

A.14 Subclass. A subclass is a prefix used to classify transactions in expenditure accounts.

A.15 U.S. Treasury Direct FedInvest Application. FedInvest is a Federal Investment Program application designed and developed by the Bureau of the Public Debt for use by Federal agencies that have investment authority in Government Account Series Securities. FedInvest is a useful tool that allows Federal agency Fund Managers to manage their portfolios by allowing them to buy and sell securities, view account holdings and transactions, and view various reports and download data.

A.16 Unrealized Discount. The unrealized discount is the value of the discount carried until a security is redeemed or matures.

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